

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK

IN RE: HOLOCAUST VICTIM ASSETS  
LITIGATION

This Document Relates to: All Cases

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U.S. DISTRICT COURT E.D.N.Y.

★ APR 13 2007 ★

X **BROOKLYN OFFICE**

: Case No. CV 96-4849 (ERK)(MDG)  
: (Consolidated with CV 96-5161  
: and CV 97-461)

: **MEMORANDUM & ORDER**

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**MEMORANDUM & ORDER APPROVING SET 118: 17 AWARDS CERTIFIED BY THE  
CLAIMS RESOLUTION TRIBUNAL PURSUANT TO ARTICLE 31(2) OF THE RULES  
GOVERNING THE CLAIMS RESOLUTION PROCESS AND AUTHORIZING PAYMENT  
FROM THE SETTLEMENT FUND**

KORMAN, C.J.:

As provided under the Settlement Agreement, and in accordance with the procedures established in the December 8, 2000 Memorandum & Order and in the Distribution Plan, the Claims Resolution Tribunal (the "CRT") is hereby requesting the Court's approval, pursuant to Article 31(2) of the Rules, of 17 certified Awards listed in Annex A and the resources to pay these Awards through funds to be deposited in the Swiss Banks Settlement-Dormant Accounts-Payment Account from the Settlement Fund. The total amount of these 17 Awards is US \$873,533.17 (SF 1,056,975.13 converted at a rate of 1.21 Swiss Francs per U.S. Dollar).

With this one hundred and eighteenth set, a total of 3,961 accounts with a current value of US \$377,346,836.23 will have been awarded thus far under CRT I and CRT II combined.<sup>1</sup> Under CRT II alone, 2,298 Awards for 3,754 accounts totaling US \$359,162,344.23 will have been made to date to Victims or Targets of Nazi Persecution making up the Deposited Assets Class, with the average Award amounting to US \$135,347.71.<sup>2</sup> Under CRT I, which took place from 1997 through 2000, 207 accounts, with a value of US \$18,184,492.00, were awarded as accounts that had belonged to Victims of Nazi Persecution.

<sup>1</sup> These Award aggregates include a balancing item of US \$63.00 and therefore differ from the Settlement Fund Distribution totals by that amount.

<sup>2</sup> In calculating the average value, the Set 75 award and the two Set 110 awards were excluded because their size made them outliers that would have skewed the result. The calculation further excludes payments totaling US \$1,379,637.91 that were made to additional equally entitled Claimants to accounts, awards for which had already been distributed to the other Claimants.

This submission includes seven Awards to nine Primary Claimants and four represented parties who previously received a Plausible Undocumented Award (“PUA”), as detailed in Annex B to this Order. Each recipient was made aware at the time the PUA was awarded that, in the event the CRT located a Swiss Bank account or accounts to which he/she was entitled, the PUA amount of US \$5,000.00 already received would be deducted from any future award(s) that may be made in connection with such account(s). The total amount is further reduced by US \$4,183.47 to reflect payment withheld from a claimant who was previously overpaid.<sup>3</sup> Therefore, the amount requested for transfer to the Swiss Banks Settlement-Dormant Accounts - Payment Account equals the award amount of US \$873,533.17 for the 17 Awards referred to above less US \$65,000.00 for previous PUA payments and US \$4,183.47 to reflect the previous overpayment, for a total of US \$804,349.70.

As set forth in the Awards and as required by Article 31(3) of the Rules, the Certified Awards shall be paid in full by the Special Masters after approval of such Awards by the Court.

Therefore, it is hereby

ORDERED that the attached 17 Awards are hereby approved for payment pursuant to Article 31(2) of the Rules;

ORDERED that for the payment of these 17 Awards certified by the CRT and approved by the Court, less the 13 payments previously made in the form of PUAs and an amount previously overpaid to a claimant, the Signatories of the Settlement Fund are hereby directed to transfer immediately US \$804,349.70 from the Settlement Fund to the Swiss Banks Settlement-Dormant Accounts-Payment Account;

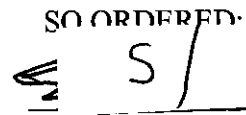
It is further ordered that the Special Masters shall provide the Court with the name and address of every class member receiving an Award, which information shall be filed with the Court under seal.

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<sup>3</sup> In an Award approved on 20 May 2004, one claimant was overpaid. In an amendment to that Award, approved on 6 May 2006, the overpayment was corrected, and the claimant was requested to repay the amount of the overpayment. That repayment is still forthcoming. An additional Award to that claimant was made on 27 February 2007. The award amount of US \$4,183.47 has been withheld to offset the outstanding overpayment. See *In re Richard Bial and Gertrude Bial* (Award approved on 20 May 2004 and Award Amendment approved on 6 May 2006) and *In re Curt Bial* (approved on 27 February 2007).

I will issue additional orders approving Awards certified by the CRT and transferring further sums from the Settlement Fund as the CRT certifies them to this Court.

Dated: Brooklyn, New York  
March 23 2007

SO ORDERED.  
 Edward R. Korman  
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Edward R. Korman  
United States District Judge